

of agent or broker of record within 30 working days after receiving the request and to pay the new agent or broker all commissions payable on the policy effective by the next anniversary date of the policy following the effective date of change. The request for a change of agent or broker must be in writing and include specified information.

House Bill 509, which was passed by the General Assembly and signed by me on April 29, 1997, accomplishes the same purpose. Therefore, it is not necessary for me to sign Senate Bill 476.

Sincerely,
Parris N. Glendening
Governor

Senate Bill No. 476

AN ACT concerning

Insurance – Change of Agent or Broker of Record

FOR the purpose of requiring an authorized insurer to accept and honor a request by a policyholder for a change of agent or broker of record within a certain time period under certain circumstances; requiring a new agent or broker of record to have a current appointment ~~or~~ and contract with the authorized insurer before the change of agent or broker of record will be effective; requiring a new agent or broker of record to be paid certain commissions under certain circumstances; requiring a request for a change of agent or broker of record to be in writing and include certain information; providing that this Act does not require an authorized insurer to appoint ~~or~~ and contract with an agent or broker of record, to alter a certain existing contract, or to require the payment of certain commissions where a certain agent or broker continues to have a certain responsibility; and generally relating to a change of agent or broker of record in insurance.

BY adding to

Article – Insurance

Section 27-911

Annotated Code of Maryland

(1995 Volume and 1996 Supplement)

(As enacted by Chapter ____ (H.B. 11) of the Acts of the General Assembly of 1997)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Insurance

27-911.

(A) EACH AUTHORIZED INSURER DOING BUSINESS IN THE STATE SHALL ACCEPT AND HONOR EACH REQUEST BY A POLICYHOLDER FOR A CHANGE OF